GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4190
ANSWERED ON:15.12.2000
SPLITTING OF UTI
AJAY CHAKRABORTY;KINJARAPU YERRANNAIDU

Will the Minister of FINANCE be pleased to state:

(a) whether the World Bank has suggested splitting of Unit Trust of India (UTI) into smaller entities;

(b) if so, the details thereof; and

(c) the reaction of the Government thereto?

Answer

MINISTRY OF STATE IN THE MINISTRY OF FINANCE (BALASAHEB VIHE PATIL)

(a) & (b) A joint World Bank-IMF mission, in their Financial Sector Assessment Programme report, has referred to thesplitting of UTI into independent companies to increase competition.

(c) The Government is not considering this suggestion at this juncture.